

Message Text

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PAGE 01 TOKYO 15798 060232Z

64

ACTION EA-09

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TO SECSTATE WASHDC 4607

INFO AMEMBASSY BANGKOK

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E.O. 11652: N/A

TAGS: EAID JA TH

SUBJECT: JAPANESE YEN LOAN TO THAILAND

1. OFFICIALS OF JAPANESE AND THAI GOVERNMENTS EXCHANGED NOTES
IN BANGKOK OCTOBER 7 PROVIDING FOR JAPANESE YEN LOANS TO THAILAND
UP TO 16.84 BILLION YEN (55.9 MILLION DOLLARS AT 301 YEN/DOLLAR).
LOANS, TO BE PROVIDED BY JAPAN'S OVERSEAS ECONOMIC COOPERATION
FUND, WILL BE FOR IMPLEMENTATION OF PROJECTS RELATED TO
THAILAND'S THIRD FIVE-YEAR DEVELOPMENT PLAN. OF THE
ABOVE TOTAL AMOUNT, 9.55 BILLION YEN (31.7 MILLION DOLLARS)
WILL BE FOR EXPANSION OF THAILAND'S LONG DISTANCE TELEPHONE
NETWORK. TERMS OF THIS LOAN WILL BE 4 PERCENT INTEREST
WITH REPAYMENT OVER TWENTY YEARS (INCLUDING 7 YEARS' GRACE).
7.29 BILLION YEN (27.4.2 MILLION DOLLARS) MAY BE USED FOR
THREE PROJECTS: BANGKOK-TONBURI (PHONETIC) BRIDGE; CHENGMAI
(PHONETIC) WATERWORKS; AND SHIRINTON (PHONETIC) HYDROELECTRIC
PROJECT. TERMS OF THIS LOAN WILL BE 2.75 PERCENT
INTEREST, WITH REPAYMENT OVER TWENTY-FIVE YEARS (INCLUDING
7 YEARS' GRACE). ALL LOANS WILL BE UNITED FOR BIDDING
AND PROCUREMENT IN OECD MEMBER COUNTRIES; PORTION OF
LOANS MAY BE USED TO FINANCE LOCAL COSTS OF PROJECTS.
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PAGE 02 TOKYO 15798 060232Z

WM LOANS WERE PROMISED BY JAPAN IN RESPONSE TO THAI
REQUEST, HAVING IN MIND EFFECTS OF OIL SHOCK SUCH AS
INFLATION AND RESULTANT SHORTAGE IN THAILAND OF FOREIGN
EXCHANGE NECESSARY FOR DEVELOPMENT PLAN PROJECTS.

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